

## STATEMENT OF PURPOSE

RS30685 / H0347

It is the public policy of the state of Idaho that the State has a vested interest in the education of every child in Idaho. This legislation creates a School Choice Tax Credit for the purpose of investing in those children who attend private or homeschool education. With the creation of this tax credit, the legislature shall have given financial support for those that wish to pursue private or homeschool education free from the threat of government intervention, while maintaining our constitutional obligation to fund k-12 public schools

## FISCAL NOTE

This legislation provides a refundable tax credit for families with children who attend private school or homeschool. The bill provides a \$1,300 credit for the first child, \$900 for the second child, \$500 for the third child, and \$200 for the fourth child and each child thereafter. A family of two children would receive a \$2,200 credit, whereas a family of 5 children would receive a \$3,100 credit. There are estimated to be 22,500 children in private school or homeschooled in Idaho. On average, a household in Idaho has 2 children. Using these data points and rounding up to 23,000 children in private or home school education, the estimated cost to the General Fund would be approximately \$25.3 million. In the scenario where all eligible recipients were single-child households, the estimated fiscal impact would be \$29.9 million. This legislation requests \$30 million for the School Choice Credit fund for FY24.

### Contact:

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**DISCLAIMER:** This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).